

Registered number: 718167

CARNAN FARMS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

CARNAN FARMS LIMITED

COMPANY INFORMATION

Directors	Enda Farrell Rory Farrell
Company secretary	Rory Farrell
Registered number	718167
Registered office	Carnan Ardagh Co. Longford
Accountants	RBK Business Advisers Chartered Accountants & Registered Auditors Castle Street Co. Roscommon
Bankers	Bank of Ireland 68 Main Street Townparks Co. Longford

CARNAN FARMS LIMITED

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CARNAN FARMS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CARNAN FARMS LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Carnan Farms Limited for the year ended 30 April 2025 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Carnan Farms Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Carnan Farms Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Carnan Farms Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carnan Farms Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Carnan Farms Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Carnan Farms Limited. You consider that Carnan Farms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Carnan Farms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RBK Business Advisers

Chartered Accountants & Registered Auditors

Castle Street
Co. Roscommon
15 January 2026

CARNAN FARMS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	31,359	35,875
		<u>31,359</u>	<u>35,875</u>
Current assets			
Stocks	5	106,300	106,300
Cash at bank and in hand	6	138,255	83,609
		<u>244,555</u>	<u>189,909</u>
Creditors: amounts falling due within one year	7	(150,439)	(134,380)
Net current assets		<u>94,116</u>	<u>55,529</u>
Total assets less current liabilities		<u>125,475</u>	<u>91,404</u>
Net assets		<u>125,475</u>	<u>91,404</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		125,375	91,304
Shareholders' funds		<u>125,475</u>	<u>91,404</u>

CARNAN FARMS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Carnan Farms Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.


(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



Enda Farrell
Director

Date: 15 January 2026



Rory Farrell
Director

Date: 15 January 2026

The notes on pages 6 to 10 form part of these financial statements.

CARNAN FARMS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	100	91,304	91,404
Comprehensive income for the year			
Profit for the year	-	34,071	34,071
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	34,071	34,071
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 April 2025	100	125,375	125,475

The notes on pages 6 to 10 form part of these financial statements.

CARNAN FARMS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	100	67,924	68,024
Comprehensive income for the year			
Profit for the year	-	23,380	23,380
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	23,380	23,380
Total transactions with owners	-	-	-
At 30 April 2024	100	91,304	91,404

The notes on pages 6 to 10 form part of these financial statements.

CARNAN FARMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

The financial statements of Carnan Farms Limited for the period ended 30th April 2025 were authorised for issue in accordance with the resolution of the directors. Carnan Farms Limited is a limited company incorporated and domiciled in the Republic of Ireland. The registered office of Carnan Farms Limited is located at Carnan, Ardagh, Co. Longford.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

CARNAN FARMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 12.50% - Straight Line
Motor vehicles	- 12.50% - Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

CARNAN FARMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Directors	2	2
Employees	1	1
	<u>3</u>	<u>3</u>

CARNAN FARMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Total €
Cost or valuation			
At 1 May 2024	2,000	39,000	41,000
At 30 April 2025	<u>2,000</u>	<u>39,000</u>	<u>41,000</u>
Depreciation			
At 1 May 2024	250	4,875	5,125
Charge for the year on owned assets	250	4,266	4,516
At 30 April 2025	<u>500</u>	<u>9,141</u>	<u>9,641</u>
Net book value			
At 30 April 2025	<u>1,500</u>	<u>29,859</u>	<u>31,359</u>
At 30 April 2024	<u>1,750</u>	<u>34,125</u>	<u>35,875</u>

5. Stocks

	2025 €	2024 €
Stock - Animals Held	106,300	106,300
	<u>106,300</u>	<u>106,300</u>

6. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	138,255	83,609
	<u>138,255</u>	<u>83,609</u>

CARNAN FARMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Loans owed to credit institutions	10,727	15,532
Deferred income	23,723	-
Corporation tax	1,463	3,651
Taxation and social insurance	542	708
Other creditors	113,984	114,489
	150,439	134,380

8. Approval of financial statements

The board of directors approved these financial statements for issue on 15 January 2026